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UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Stabilization and Conservation Service

ASCS Commodity Fact Sheet
1971 Rice

February 1971

1970 AUG 18
CURRENT SERIAL RECORDS
ACD/SERIALS BRANCH

RICE

Summary of 1971 Program and Related Information

Legislative Authority:	The Agricultural Adjustment Act of 1938, as amended, and the Agricultural Act of 1949, as amended.
Price Support Level:	The 1971-crop national average support price for rice is \$4.93 per hundredweight. This is 7 cents per hundredweight higher than the 1970 crop support price of \$4.86.
Acreage Allotments:	The 1971-crop national acreage allotment is 1,836,461 acres. Unchanged from the 1970 allotment.
Marketing Quotas:	Marketing quotas are in effect for 1971 crop rice, having been approved by 93.8 percent of the producers voting in a referendum in January 1971. Rice marketing quotas have been in effect each year since the 1955 crop. Approval by two-thirds of the producers voting in a referendum is required by law for quotas to be in effect. Producers who exceed rice acreage allotments are subject to a marketing quota penalty on their excess production.
Price Support:	Producers who stay within their 1971 acreage allotments are eligible for price support. Price support is carried out through nonrecourse loans and purchases available through ASC county offices. Loans are available from harvesttime through March 31, 1972. Loans mature on April 30, 1972. Price support rates to producers are based on a head rice value factor reflecting long, medium, and short grain rice and on broken rice value factors. These rates are further adjusted for quality premiums and discounts and for location differentials.
February 1971 Situation:	World rice production for 1970-71, excluding Communist Asia, is forecast at 197 million metric tons. This is about two percent above last year's record crop and is the fourth consecutive year of increased production. On the domestic side, rice stocks (rough basis) on August 1, 1970 were 16 million cwt., the largest year-end stocks since 1958.

(See table on reverse side)

RICE

<u>Crop Year</u>	<u>Production</u> (million cwt.)	<u>National</u> <u>Average Support Price</u> (per cwt.)	<u>Average</u> <u>Price</u> <u>to</u> <u>Farmers</u> (per cwt.)	<u>Farm Value</u> (Million dollars)	<u>Government</u> <u>Payments</u> (Million dollars)	<u>2/</u>
1941	23.1	\$2.04	\$3.01	\$ 69.6	\$3.3	Conservation
1942	29.1	2.33	3.61	105.1	.5	& Parity
1943	29.3	1/	3.96	116.0	.6	
1944	31.0	1/	3.93	121.6		
1945	30.7	2.82	3.98	122.1		
1946	32.5	1/	5.00	162.6		
1947	35.2	3.76	5.97	210.3		
1948	38.3	4.08	4.88	186.7		
1949	40.8	3.96	4.10	167.2		
1950	38.8	4.56	5.09	197.4		
1951	46.1	5.00	4.82	222.3		
1952	48.2	5.04	5.87	282.9		
1953	52.8	4.84	5.19	274.1		
1954	64.2	4.92	4.57	293.0		
1955	55.9	4.66	4.81	268.5		
1956	49.5	4.57	4.86	240.3	1.3	Acr. Res.
1957	42.9	4.72	5.11	219.5	14.9	Soil Bank
1958	44.8	4.42	4.68	209.4	12.0	
1959	53.6	4.38	4.59	246.3		
1960	54.6	4.48	4.55	248.4		
1961	54.2	4.71	5.14	278.6		
1962	66.0	4.71	5.04	332.6		
1963	70.3	4.71	5.01	352.2		
1964	73.2	4.71	4.90	358.6		
1965	76.3	4.50	4.93	376.2		
1966	85.0	4.50	4.95	421.0		
1967	89.4	4.55	4.97	444.0		
1968	104.1	4.60	5.00	520.5		
1969	90.9	4.72	4.92	447.2		
1970	82.9	4.86	5.05	418.6		
1971	85.1*	4.93	5.20*	442.5*		

1/ Support was mandatory at 90 percent of parity, but since prices were well above support, loan rates were not announced.

2/ Conservation payments were made to rice producers amounting to \$9.6 million in 1935, \$2.6 million in 1936, \$2.8 million in 1937, and \$2.0 million in 1938, and conservation and parity payments amounting to \$3.3 million in 1939 and \$2.2 million in 1940.

* Preliminary

